

## Message Text

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21

ACTION EA-09

INFO OCT-01 EUR-12 IO-13 ISO-00 SP-02 USIA-06 AID-05 EB-07

NSC-05 CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01

CIAE-00 COME-00 FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03

LAB-04 SIL-01 PA-01 PRS-01 /104 W

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R 120632Z JUL 76

FM AMEMBASSY CANBERRA

TO SECSTATE WASHDC 8499

INFO AMCONSUL BRISBANE

USMISSION GENEVA

USDEL MTN GENEVA UNN

AMCONSUL MELBOURNE

USMISSION OECD PARIS

AMCONSUL PERTH

AMCONSUL SYDNEY

AMEMBASSY TOKYO

AMEMBASSY WELLINGTON

LIMITED OFFICIAL USE CANBERRA 5005

E.O. 11652: N/A

TAGS: ELAB, ECON, EGEN, AS

SUBJ: UNEMPLOYMENT: JUNE RESULTS OFFER NO CHEER

1. CONTINUING TIGHT EMPLOYMENT PICTURE EMPHASIZED BY RELEASE ON JULY 9 OF PROVISIONAL UNADJUSTED UNEMPLOYMENT FIGURES FOR JUNE OF 4.35 PERCENT OF WORK FORCE, A SLIGHT INCREASE OVER MAY RATE OF 4.2 PERCENT. UNFILLED VACANCIES REGISTERED A DROP OF ALMOST 9 PERCENT. INCREASE IN NUMBER OF UNEMPLOYED MOST NOTABLE IN NEW SOUTH WALES AND WESTERN AUSTRALIA, WHILE VICTORIA AND QUEENSLAND REGISTERED SLIGHT IMPROVEMENTS.

2. ON SEASONALLY ADJUSTED BASIS UNEMPLOYED REACHED 4.9 PERCENT OF WORK FORCE, A SLIGHT INCREASE OVER LEVEL OF LIMITED OFFICIAL USE

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4.73 PERCENT REGISTERED IN MAY. HOWEVER, AS HAS BEEN THE CASE

DURING THE PAST SEVERAL MONTHS THE COMMONWEALTH STATISTICIAN EMPHASIZED THAT FOR TECHNICAL REASONS THE SEASONALLY ADJUSTED SERIES, PARTICULARLY THOSE INCLUDING SCHOOL LEAVERS, ARE NOT IN PRESENT CIRCUMSTANCES USEFUL INDICATION OF THE UNDERLYING MONTH TO MONTH TRENDS IN UNEMPLOYMENT. THE STATISTICIAN, MR. COLE, SAID THAT AS FAR AS HE WAS CONCERNED THE SEASONALLY-ADJUSTED FIGURES ARE NOT "GOOD ENOUGH TO PUBLISH." HE WENT ON TO ADD, HOWEVER, THAT IF THIS SERIES WERE DROPPED "SOMEONE MIGHT MISJUDGE OUR MOTIVES."

3. COMMENT: QUITE UNDERSTANDABLY, THE GOVERNMENT HAS BEEN GUARDED IN ITS STATEMENTS ABOUT THE LATEST UNEMPLOYMENT FIGURES, WITH MINISTER STREET SAYING WITH CONSIDERABLE UNDER-STATEMENT THAT THE LABOR MARKET WAS "SLUGGISH." EQUALLY PREDICTABLY, ACTU PRESIDENT BOB HAWKE CLAIMED THAT THE UNEMPLOYMENT PATTERN FITTED THE GOVERNMENT'S ECONOMIC STRATEGY: "IT'S WHAT IT INTENDED TO PRODUCE AND IT HAS INEVITABLY HAPPENED." LACK OF ANY IMPROVEMENT IN EMPLOYMENT, BUT RATHER A DETERIORATION, MAY WELL CAUSE THE GOVERNMENT TO HAVE SOME SECOND THOUGHTS ON THE DEGREE OF TIGHTNESS IT INTRODUCES INTO THE BUDGET IT WILL BRING DOWN IN MID-AUGUST. ON THE OTHER SIDE, THE DETERIORATING EMPLOYMENT SITUATION UNDOUBTEDLY PLAYED NO SMALL PART IN THE RECENT ANNOUNCEMENT FROM THE ACTU EXECUTIVE COUNCIL THAT IT WOULD GO SLOW IN PRESSING FOR WAGE INCREASES IN THE COMING MONTHS. AS FORMER LABOR TREASURER CREAN IS REPORTED TO HAVE SAID, "ONE MAN'S WAGE RAISE COSTS ANOTHER MAN'S JOB."  
HARGROVE

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** UNEMPLOYMENT, ECONOMIC REPORTS, LABOR FORCE  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 12 JUL 1976  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** KelleyW0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1976CANBER05005  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** D760267-0682  
**From:** CANBERRA  
**Handling Restrictions:** n/a  
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**Legacy Key:** link1976/newtext/t19760769/aaaaciqe.tel  
**Line Count:** 89  
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**Office:** ACTION EA  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** KelleyW0  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 26 APR 2004  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <26 APR 2004 by buchant0>; APPROVED <17 AUG 2004 by KelleyW0>  
**Review Markings:**

Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
04 MAY 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** UNEMPLOYMENT: JUNE RESULTS OFFER NO CHEER  
**TAGS:** ELAB, ECON, EGEN, AS  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006